



CALIFORNIA, 30TH DISTRICT

CONGRESSMAN BRAD SHERMAN

November 22, 2019

Re: Investor Protection, Entrepreneurship, and Capital Markets

Dear Colleague,

I write to respectfully request your support to be the Chair of the House Financial Services Subcommittee on Investor Protection, Entrepreneurship, and Capital Markets. We all continue to mourn the loss of our friend and Chairman Elijah Cummings but are proud that two days ago our friend Carolyn Maloney was elected Chair of the Oversight and Reform Committee.

I have served continuously as an active member of the Subcommittee on Capital Markets for 19 years and have been the second ranking Democrat on the Subcommittee since 2011. I have served on Financial Services for over 22 years. Accordingly, I am the most senior member of the Committee eligible to seek the Chair of the Subcommittee.

I have a strong progressive record on the Committee, from forcing executives who flew private planes seeking billion-dollar bailouts to raise their hands, to pointedly asking questions of Wells Fargo CEO, Tim Sloan, who resigned shortly after our hearing. I am proud to have voted with Chairwoman Waters on 99 percent of Committee votes.

As a former business attorney, and a 22 year veteran of the Financial Services Committee, I have a deep understanding of our capital markets, of the laws which protect investors, and the issues faced by entrepreneurs. The Subcommittee is also responsible for oversight of the Financial Accounting Standards Board, Municipal Securities Rulemaking Board, and Public Company Accounting Oversight Board. As Co-Chair of the CPA Caucus, I am uniquely well equipped to deal with these issues.

In just the last hour or so, the following members of the Committee have told me I can list them as supporting me for the Chairmanship of the Subcommittee: Chair Maxine Waters, Congresswoman Carolyn Maloney, Congresswoman Nydia Velázquez, Congressman David Scott, Congressman Al Green, and Congressman Al Lawson, and Congresswoman Alma Adams.

I appreciate your consideration and would be very grateful for your support.

Sincerely,

Brad Sherman
Member of Congress